DATA SHEET

Archer® Bottom-Up Risk Assessment

Use Case for Enterprise & Operational Risk Management

The Challenge

The introduction of new products and services, mergers and acquisitions, business process changes, and fraud are often viewed as risk projects to be evaluated when making decisions to move forward or enhance risk treatments. All too often, these kinds of project reviews are performed on an ad hoc basis, using an unstructured and inconsistent approach. Bottom-up, project-oriented risk assessments are prone to incomplete and unreliable information. In addition, IT and business teams are often asked to collect the same assessment data via spreadsheets, Word documents, and email for different risk and compliance assessments. This manual approach results in missed projects and inconsistent and missed evaluation questions, risk treatments, and remediation plans. It also lacks an easy way to compare results of multiple assessments.

When risks cannot be properly identified or assessed, losses, in cidents, or other surprises related to the project may arise at a later date. Without visibility to or accountability in addressing known risks identified through bottom-up risk assessments, resource misallocation and slow implementation in risk treatment are the typical results.

Overview

Archer® Bottom-Up Risk Assessment allows you to engage teams via targeted project risk assessments. Projects can include a fraud assessment or an assessment of a new product or service, business process, merger, or acquisition. Projects can be documented and questionnaires can be created with custom questions and questions derived from Archer's extensive library of thousands of out-of-the-box questions. When risks are deemed too high, risk treatments and remediation plans can be documented and tracked.

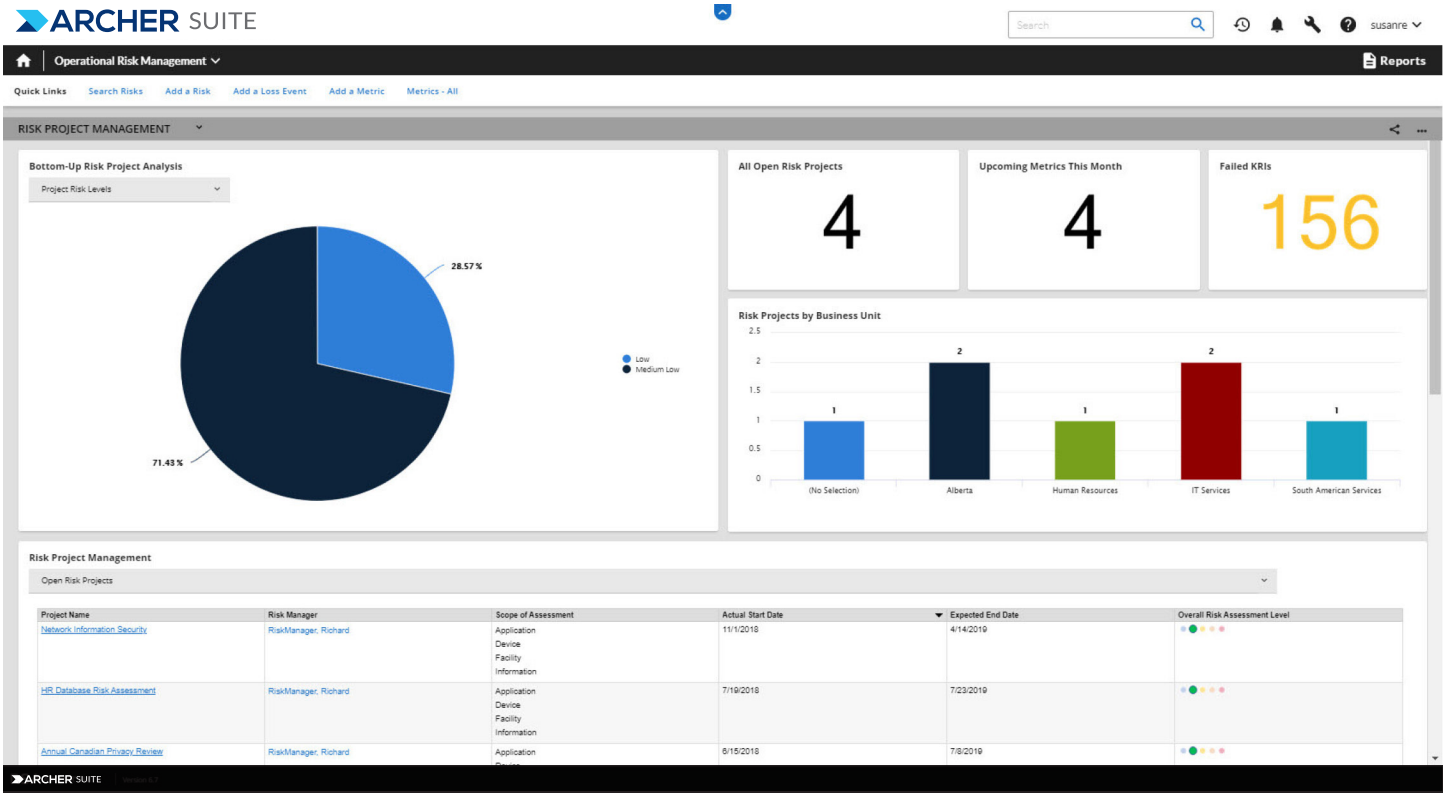
Key Features

- Consistent approach to identifying and assessing project-related risk.
- Oversight and management of all risk assessments in process.
- Consolidated list of prioritized risk treatments and remediation plans.
- Visibility into assessment progress, risk treatments and remediation activity via pre-defined reports and risk dashboards.
- Increased ownership and accountability for assessments and remediation plans.

Key Benefits

With Archer Bottom-Up Risk Assessment, you can:

- Accelerate implementation of risk treatments and remediation plans associated with high risk projects.
- Reduce audit findings, surprises, loss events and incidents.
- Capture a full accounting of all findings from targeted risk assessments in one central repository.
- Execute a project risk rating methodology in alignment with your organization's approach to risk management.
- Implement a consistent approach to project risk assessments, ensuring that all important considerations are evaluated from project to project.



Discover More

Archer, an RSA company, is a leader in providing integrated risk management solutions that enable customers to improve strategic decision making and operational resiliency. As true pioneers in GRC software, Archer remains solely dedicated to helping customers understand risk holistically by engaging stakeholders, leveraging a modern platform that spans key domains of risk and supports analysis driven by both business and IT impacts. The Archer customer base represents one of the largest pure risk management communities globally, with over 1,500 deployments including more than 90 of the Fortune 100.

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